

System and Method for Improved Personnel Compensation Planning Factors

ABSTRACT

A system and method for improved personnel compensation planning factors is provided. Each employee has an employee profile data area that is used to store planning data and actual data corresponding to the employee. Planning data includes risk analysis data, compensation data, and development planning data. Actual data includes current compensation data and performance data. Compensation data pertaining to an employee can be analyzed using organizational and regional benchmarks. For example, average salaries for workers with similar job characteristics is compared to the worker to determine whether compensation adjustments are warranted. Compensation data for a group of employees, such as a department, can be aggregated and compared with budgets that apply to the group. Variances between planned compensation and the budgets can be rectified by adjusting the compensation planning data. Compensation planning factors can include salary, stock options, and awards.